

others, who have contributed fifty dollars or more to the fund, of which Charles F. Deems is and has been financial agent, or who may hereafter contribute a like sum to be invested and the interest thereof expended for the education of the indigent orphan sons of such soldiers as have fallen or may hereafter fall or be disabled in the wars of the Confederate States of America, and when no such claimants shall exist then of other orphan boys, to be selected as far as practicable from the counties in proportion to the amount contributed from counties, their assigns and successors in office as herein described, be and they are hereby created, constituted and declared a body politic and corporate in law and in fact, by the name and style of "The Trustees of the North-Carolina Orphan Endowment Fund," and by that name shall be capable of taking by purchase, devise or donation real and personal estate, and of holding and conveying the same, shall have perpetual succession and a common seal, may sue and be sued, plead and be impleaded in any court of law and equity, and shall have such other powers and enjoy such other rights as are usually incident to corporate bodies and are not inconsistent with the laws and constitution of the State.

Title, powers,
&c.

SEC. 2. *Be it further enacted by the authority aforesaid,* That all property, moneys or effects of whatsoever nature or description heretofore given or conveyed or devised and hereafter to be given, conveyed or devised to the said Trustees of the said North-Carolina Endowment Fund, shall be held and possessed in special confidence and trust by the said corporation for the sole use and benefit of the said orphans in such manner as may be hereafter devised and adopted by said trustees.

Property,
money or ef-
fects.

SEC. 3. *Be it further enacted by the authority aforesaid,* That the said trustees may make and establish such rules, regulations and by-laws as may be necessary for the management of its funds as they may deem necessary to accomplish the objects of the same, not inconsistent with the laws and constitution of the State.

By-laws.

SEC. 4. *Be it further enacted by the authority aforesaid,* That the said trustees may declare what number may constitute a quorum for the transaction of business, and may

Board of di-
rectors.